

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE PERIOD FROM
JULY 1, 2023 THROUGH AND INCLUDING AUGUST 11, 2023**

Debtor: LTL Management LLC	Applicant: FTI Consulting, Inc. (“FTI”)
Case No: Case No. 23-12825 (MBK)	Client: The Official Committee of Talc Claimants
Chapter: 11	Case Filed: April 4, 2023

**SECTION I
FEE SUMMARY**

Monthly Fee Application No. 4 or Interim Fee Application No. or Final Fee Application

Summary of the Amounts Requested for the Period from
July 1, 2023 through August 11, 2023 (the “Fee Period”)

Fee Total:	\$1,727,712.50
Disbursement Total ¹	\$48,228.05
Total Fees Plus Disbursements	\$1,775,940.55
Less: 20% Holdback	(\$345,542.50)
Total Sought at this Time	<u>\$1,430,398.05</u>

¹ FTI reserves the right to request, in subsequent fee statements, reimbursement of any additional expenses incurred during the Fee Period, as such expenses may not have been captured in FTI’s billing system as of the date of filing this Fee Statement.

Professional	Position	Billing Rate	Total Hours	Total Fees
<u>Restructuring</u>				
Diaz, Matthew	Senior Managing Director	\$1,325	73.1	\$96,857.50
Tully, Conor	Senior Managing Director	1,325	61.5	81,487.50
Berkin, Michael	Managing Director	1,055	87.6	92,418.00
Eisenberg, Jacob	Senior Consultant	695	226.3	157,278.50
Kim, Andrew	Consultant	475	2.3	1,092.50
Scheff, William	Consultant	475	301.5	143,212.50
Hellmund-Mora, Marili	Manager	325	2.6	845.00
Hawkins, Bryson	Summer Associate	215	0.4	86.00
RESTRUCTURING SUBTOTAL		755.3	\$573,277.50	
<u>Economics</u>				
Heeb, Randal	Senior Managing Director	\$1,450	49.7	\$72,065.00
Roussikh, Valeri	Managing Director	1,300	43.9	57,070.00
Kubali, Volkan	Managing Director	1,210	80.6	97,526.00
Watson, Ching	Managing Director	1,210	117.4	142,054.00
Majkowski, Stephanie	Senior Director	1,100	2.2	2,420.00
Guo, Sherry	Director	975	160.2	156,195.00
ECONOMICS SUBTOTAL		454.0	\$527,330.00	
<u>Strategic Communications</u>				
Mehan, Zachary	Managing Director	\$875	1.1	\$962.50
Staples Miller, Citseko	Managing Director	875	13.7	11,987.50
Labkoff, Nicole	Director	650	31.9	20,735.00
Negron, Sabrina	Director	650	16.5	10,725.00
Rivera, Jacqueline	Director	650	3.2	2,080.00
Brauer, Meagan	Director	600	5.5	3,575.00
Ash, Alexa	Senior Consultant	525	12.5	6,562.50
Weltman, Allison	Senior Consultant	525	17.3	9,082.50
Gregoire, Merzulie	Consultant	400	13.3	5,320.00
Hardey, Samantha	Consultant	400	20.6	8,240.00
Hawk, James	Consultant	400	1.0	400.00
STRATEGIC COMMUNICATIONS SUBTOTAL		136.6	\$79,670.00	
<u>Compass Lexecon</u>				
Austin Smith, Yvette	Senior Managing Director	\$1,250	36.9	\$46,125.00
Rinaudo, Alexander	Senior Vice President	965	140.0	135,100.00
Liang, Vera	Senior Vice President	905	109.3	98,916.50
Affelt, Amy	Director	685	3.5	2,397.50
Pauwels, David	Senior Analyst	685	2.0	1,370.00
Waye Azuero, Brandon	Senior Analyst	585	222.5	130,162.50
Orozeo, Erin	Analyst	610	2.0	1,220.00
Tai, Nikki	Analyst	510	141.1	71,961.00
Zhao, Yijing	Analyst	475	132.0	62,700.00
COMPASS LEXECON SUBTOTAL		789.3	\$549,952.50	
SUBTOTAL		2,135.2	\$1,730,230.00	
Less: 50% discount for non-working travel time				(2,517.50)
GRAND TOTAL		2,135.2	\$1,727,712.50	

SECTION II
SUMMARY OF SERVICES

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	14.1	\$14,931.50
11	Prepare for and Attendance at Court Hearings	7.2	6,876.00
13	Analysis of Other Miscellaneous Motions	46.0	36,411.00
16	POR & DS - Analysis, Negotiation and Formulation	94.0	73,516.50
18	Potential Avoidance Actions & Litigation Matters	77.4	85,157.00
19	Case Management	8.0	6,389.00
21	General Meetings with Committee & Committee Counsel	23.2	27,867.50
24	Preparation of Fee Application	89.0	51,244.00
25	Travel Time	3.8	5,035.00
26	Communications	144.9	91,950.00
27	Mesothelioma Claims Estimation	892.4	830,117.50
29	Ovarian Claims Estimation	735.2	500,735.00
SUBTOTAL		2,135.2	\$1,730,230.00
Less: 50% discount for non-working travel time			(2,517.50)
GRAND TOTAL		2,135.2	\$1,727,712.50

SECTION III
SUMMARY OF DISBURSEMENTS

Expense Type	Amount
Purchased Services	\$32,455.10
Research Access	15,575.25
Transportation	155.34
Working Meals	42.36
Total	\$48,228.05

SECTION IV
CASE HISTORY

(1) Date case filed: April 4, 2023

(2) Chapter under which case commenced: Chapter 11

(3) Date of Retention: April 15, 2023²

(4) Summarize in brief the benefits to the estate and attach supplements as needed:

- (a) FTI assisted Counsel with financial review and analyses, attending court hearings, monitoring and analyzing strategic considerations in relation to the preliminary injunction motion, estimation process, motion to dismiss, and reviewed the Debtor's restructuring transaction.
- (b) FTI assisted the Committee in understanding and estimating the Debtor's talc liability in connection to the case.
- (c) FTI evaluated the Debtor's current operating results to assist the Committee in understanding the financial position of the Debtor.
- (d) FTI participated in regular calls with Counsel and Committee member representatives to discuss status of the case and other topics.
- (e) FTI provided communications updates to the Committee consisting of media monitoring, a communications website, coordinating the production of Town Hall meetings designed to comply with the Committee's duties to communicate with its constituency pursuant to section 1103 of the Bankruptcy Code, and constituent inquiry management.
- (f) To the extent not addressed by the foregoing descriptions, FTI performed other services on behalf of the Committee that were necessary and appropriate in this chapter 11 case.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: August 29, 2023

/s/ Conor P. Tully
Conor P. Tully

² See the Order Authorizing Final Retention of FTI Consulting, Inc. as Financial Advisor to the Official Committee of Talc Claimants Effective April 15, 2023 (Dkt. No. 774) entered on June 14, 2023.